

JULY 16, 2005 ELECTION
PARISH OF CALCASIEU

PARISHWIDE PROPOSITION
(BOND)

SUMMARY: AUTHORITY FOR CALCASIEU PARISH SCHOOL BOARD, CALCASIEU PARISH, LOUISIANA, TO ISSUE NOT EXCEEDING \$29,500,000 OF 20-YEAR PUBLIC SCHOOL IMPROVEMENT BONDS FOR CONSTRUCTING A SCHOOL OF EXCELLENCE FOR GRADES SIX THROUGH TWELVE IN CALCASIEU PARISH, SAID BONDS TO BE PAYABLE FROM AD VALOREM TAXES.

Shall the Calcasieu Parish School Board, Calcasieu Parish, Louisiana incur debt and issue bonds in an amount not exceeding \$29,500,000 for a period not to exceed twenty (20) years from the date thereof, with interest at a rate not exceeding eight (8%) percent per annum, for the purpose of acquiring, constructing and erecting a School of Excellence for grades six through twelve located within Calcasieu Parish, Louisiana, and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public, which said bonds shall be retired with, paid from and secured by ad valorem taxes on all taxable property within the limits of Calcasieu Parish, Louisiana, sufficient in rate and amount to pay said bonds in principal and interest?